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a sub-chapter S now in order to pay the corporate taxes put down the number of acres that you operate and that is immaterial, you would not anticipate, I presume that the Secretary of State would come up with anything more extensive under rules and regulations?

SENATOR BURBACH: I can see no reason for it, this is all that the law requires and I can't see where under rules and regulations that he would be of such a mind to make such drastic changes. I honestly would hope that if he just follows the law that should be sufficient.

SENATOR BURBACH: Thank you.

PRESIDENT: Senator Luedtke.

SENATOR LUEDTKE: Mr. President, I have a question for Senator Schmit, if he would yield. Either Senator Schmit or Senator Burbach. On your amendment, standing committee amendment that were discussion where you refer to corporations each corporations that has acquired title, I assume that you mean and corporation profit or non-profit, is that correct?

SENATOR SCHMIT: That is correct.

SENATOR LUEDTKE: So in other words any religious corporation buying land in the rural areas of Nebraska to build a church holding the land until they got enough money to build a church will have to make this kind of report.

SENATOR SCHMIT: I would guess that you are right Senator.

SENATOR LUEDTKE: Then if that is so, you had better put something in there to indicate whether it is profit or non-profit as much of this is non-applicable to a non-profit corporation anyway. A lot of the business aspect of it is out of the non-profit corporation so there ought to be some clarifications out of the reports from a religious or a non-profit....particularly a religious non-profit corporation.

SENATOR SCHMIT: I'm glad that you added the word religious Senator, or there would have been a lot of non-profit corporations involved in Agriculture the last year, and not necessarily by intent either. If you have a question, we did leave some discretion to the Secretary of State because we do have confidence in that office as long as we have been associated with it. I would be willing to make those adjustments if you thought that it was necessary.

SENATOR LUEDTKE: The only reason that I say it is that I have represented these types of corporations and I know that there is much land being held in rural Nebraska by these corporations for the purpose of building churches, schools and that sort of thing. They will have to make these reports and there is a penalty here which....and everybodys business in nobody's business, and a lot of these corporations a lot of times wake some morning find that they are under a severe penalty and they wonder why they have to pay a thousand dollars and I want to make sure that they know why.